

**COMMODITY DAILY REPORT (AGRI)**
**25th January, 2021**
**NCDEX AGRIDEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>NCDEX AGRIDEX</b>	29-Jan-21	1157.00	Sideways	27.11.20	1183.25	-

**SPICES**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Coriander (Apr)</b>	20-Apr-21	6078.00	Down	02.11.20	6752.00	6400.00
<b>Coriander (May)</b>	20-May-21	6000.00	Sideways	20.01.21	6060.00	-
<b>Jeera (Mar)</b>	19-Mar-21	13235.00	Down	26.11.20	13785.00	13700.00
<b>Jeera (Apr)</b>	20-Apr-21	13235.00	Down	26.11.20	13995.00	13500.00
<b>Turmeric (Apr)</b>	20-Apr-21	6228.00	Up	11.01.21	6198.00	5950.00
<b>Turmeric (May)</b>	20-May-21	6294.00	Up	11.01.21	6174.00	5970.00

**OILSEEDS**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>CPO (Jan)</b>	29-Jan-21	918.80	Down	19.01.21	924.00	960.00
<b>CPO (Feb)</b>	26-Feb-21	918.00	Down	19.01.21	917.50	960.00
<b>Ref. soy oil (Feb)</b>	19-Feb-21	1050.60	Down	19.01.21	1081.80	1140.00
<b>Ref. soy oil (Mar)</b>	19-Mar-21	1045.10	Down	19.01.21	1111.10	1160.00
<b>RM Seed (Feb)</b>	19-Feb-21	5602.00	Sideways	13.01.20	5717.00	-
<b>RM Seed (Apr)</b>	20-Apr-21	5045.00	Sideways	15.01.21	6003.00	-
<b>Soybean (Feb)</b>	19-Feb-21	4540.00	Up	23.12.20	4478.00	4430.00
<b>Soybean (Mar)</b>	19-Mar-21	4524.00	Up	23.12.20	4491.00	4435.00
<b>Castor seed (Feb)</b>	19-Feb-21	4410.00	Down	26.11.20	4618.00	4560.00
<b>Castor seed (Mar)</b>	19-Feb-21	4464.00	Down	26.11.20	4654.00	4550.00

**OTHER COMMODITIES**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Chana (Mar)</b>	19-Mar-21	4518.00	Sideways	04.01.20	4635.00	-
<b>Chana (Apr)</b>	20-Apr-21	4502.00	Sideways	04.01.20	4560.00	-
<b>Cotton (Jan)</b>	29-Jan-21	21090.00	Sideways	21.12.20	20300.00	-
<b>Cotton (Feb)</b>	26-Feb-21	21380.00	Sideways	21.12.20	20020.00	-
<b>Cocud (Feb)</b>	19-Feb-21	2104.00	Sideways	04.01.20	2117.00	-
<b>Cocud (Mar)</b>	19-Mar-21	2131.00	Sideways	04.01.20	2087.00	-
<b>Guar seed (Feb)</b>	19-Feb-21	3985.00	Down	18.11.20	3987.00	4085.00
<b>Guar seed (Mar)</b>	19-Mar-21	4032.00	Down	18.11.20	3945.00	4065.00
<b>Gur (Feb)</b>	19-Feb-21	1078.50	Sideways	22.01.21	1078.50	-
<b>Gur (Mar)</b>	19-Mar-21	1084.00	Sideways	22.01.21	1084.00	-
<b>Mentha oil (Jan)</b>	29-Jan-21	962.00	Sideways	18.11.21	977.80	-
<b>Mentha oil (Feb)</b>	26-Feb-21	973.60	Sideways	19.01.21	982.90	-
<b>Rubber (Feb)</b>	29-Jan-21	15131.00	Sideways	22.01.21	15131.00	-
<b>Rubber (Mar)</b>	26-Feb-21	15362.00	Sideways	22.01.21	15362.00	-

\*\*One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cardamom	Vandanmendu	1646.00	1650.00	-0.24
Coriander	Kota	5929.00	5929.00	0.00
Jeera	Unjha	13100.00	12963.20	1.06
Turmeric	Nizamabad	6000.00	5931.80	1.15

### Market Update

#### Spices

Turmeric futures (Apr) is looking bullish and lower level buying is recommended in this commodity as it has the potential to test 6300-6400. According to the traders of the spot markets, turmeric prices are holding up in primary agricultural markets on pick up in demand and fears of lower production this year. During the 2019-20 season (July-June), India's turmeric production was estimated at 9.46 lakh tonnes compared to 9.61 lakh tonnes the previous year, despite the area under the crop rising by 4,000 hectares to 2.57 lakh hectares. The turmeric crop has begun arriving in Telangana and Andhra Pradesh since early this month, while it will start in other parts of the country in a month's time. Exports have helped turmeric prices gain. Jeera futures (Mar) is expected to consolidate in the range of 13100-13400. On the spot market, all the jeera varieties are quoting steady. Traders are focusing on the ongoing sowing in Gujarat. The weather conditions remain supportive and traders are keeping out of buying large quantities in wholesale markets ahead of new arrivals from next month. Dhaniya futures (Apr) may face resistance near 6150 since past two weeks, with upside getting capped and a similar trend can be seen in days to come. Coriander crop arrivals are picking pace in mandis of Rajasthan, Gujarat and Madhya Pradesh. The new crop has a moisture content of 12-14%, due to which it is priced at Rs 5000 - 5500 per quintal. Prices are weighed upon by new coriander arrivals in Uttar Pradesh as well. Demand from South Indian spice millers is under wait-and-watch mode in mandis of Rajasthan.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
CPO	Kandla	919.00	932.40	-1.44
RM Seed	Jaipur	6165.55	6169.65	-0.07
Refined Soy oil	Mumbai	1106.65	1119.80	-1.17
Soybean	Indore	4625.00	4646.00	-0.45

#### Oilseeds

Further selling can be seen in soybean futures (Feb) and likely to test 4500-4470 owing to lack of demand from poultry sector due to outbreak of bird flu and also bearish sentiments on CBOT. In India, Avian flu has significant economic impact. When chicken prices crash, they tend to bring down maize and soybean meal prices too. Chicago soybean futures poised for its first weekly decline in more than a month, as rains in South American key growing areas improved crop yield prospects and assuaged worries about global supply. Argentine soybean planting sped forward over the last week, helped by rain that moistened fields parched by months of dry weather. The correction phase in edible oils is likely to get continued owing to lack of physical demand in the spot market and softness in oilseeds counters in both domestic and international market. Soy oil futures (Feb) can see downside level of 1040-1030, while CPO futures (Feb) may fall towards 910-900. Malaysian palm oil futures (Apr) is declining on tepid January exports and weak prices of rival soyoil weighing on sentiment. The market is expected to remain on a downtrend until we see an improvement in demand from big buyers such as China and India. RM Seed futures (Feb) is expected to hold the support near 5550. Upward trend is intact in spot market of Rajasthan and other producing states as millers and processors rushing for buying at lower prices. The sentiments are positive as millers and processors were buying the oil seed to fill up their stocks. They need to maintain their stock for regular crushing operation. New crop will take some time to hit the market.

Commodity (Spot)	Location	Closing Price	Previous Close	% Diff
Cocud	Akola	2114.10	2086.75	1.31
Cotton	Kadi	21034.85	20891.45	0.69
Chana	Delhi	4500.00	4465.00	0.78
Wheat	Delhi	1975.00	1972.90	0.11

#### Other Commodities

Cotton futures (Feb) is likely to take support near 21240 owing to bullish fundamentals prevailing in both the domestic as well as on the international market. The Cotton Corporation of India (CCI) plans to export at least 10 lakh bales of cotton during the current season. The governments of India and Bangladesh are expected to sign a memorandum of understanding in this regard. ICE cotton futures rose to more than a two-year high on the back of a weaker dollar. Lower level buying would be suggested in guar seed and guar gum as both of these commodities have come out of the long consolidation phase showing bullish moves and in days to come can test 4050 and 6350 levels respectively. There are hopes for better demand for crude oil grade guar gum powder after change in US presidency. US president Joe Biden may discourage chemical usage in crude oil and gas exploration as per his new policy for climate protection. It is expected that crude oil and gas companies will shift to guar gum so demand will pick up. Rubber futures (Feb) is expected to take support near 15000 and trade steady taking positive cues from the spot markets. RSS 4 was quoted steady at Rs.153 per kg by traders and the Rubber Board. The trend was partially mixed as Latex improved mainly on enquiries from the general rubber goods sector. Meanwhile, Kerala's move to incentivise rubber growers by increasing the support price to Rs.170 per kg from Rs.150 in the State Budget for 2021-22 will provide some respite to small and marginal farmers, who are reeling under high cost of production, stakeholders.



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